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FISCAL IMPACT REPORT

SPONSOR Gonzalez ORIGINAL DATE 2/2/08
LAST UPDATED _____ HB 582
SHORT TITLE Taos Economic Development Facilitation SB _____
ANALYST Earnest

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY08	FY09		
	100.0	Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

House Bill 582 duplicates House Bill 585.

SOURCES OF INFORMATION

LFC Files

Responses Received From

Economic Development Department (EDD)

SUMMARY

Synopsis of Bill

House Bill 582 appropriates \$100 thousand from the general fund to Economic Development Department to continue economic development through enterprise facilitation with leaders from several communities in Taos county.

FISCAL IMPLICATIONS

The appropriation of \$100 thousand contained in this bill is a recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of fiscal year 2009 shall revert to the general fund.

SIGNIFICANT ISSUES

EDD supported and funded a successful 30-month pilot project for enterprise facilitation in Taos County, the Enchanted Circle Sirolli Project. The project has evolved into the Taos Entrepreneurial Network and is being looked at as the model for other parts of the state.

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EDD reports that this legislation would continue to enhance the economic development opportunities for the communities located in Taos County.

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

House Bill 582 duplicates House Bill 585.

BE/mt